

FXD1/2021/25	
YIELD(YTM)	CLEAN PRICE
10.000%	135.454
10.125%	134.002
10.250%	132.576
10.375%	131.176
10.500%	129.801
10.625%	128.449
10.750%	127.122
10.875%	125.818
11.000%	124.536
11.125%	123.277
11.250%	122.040
11.375%	120.823
11.500%	119.628
11.625%	118.453
11.750%	117.298
11.875%	116.162
12.000%	115.046
12.125%	113.948
12.250%	112.868
12.375%	111.806
12.500%	110.762
12.625%	109.735
12.750%	108.725
12.875%	107.731
13.000%	106.753
13.125%	105.791
13.250%	104.844
13.375%	103.912
13.500%	102.995
13.625%	102.093
13.750%	101.205
13.924%	99.991
13.999%	99.477

IMPORTANT INFORMATION

The bond attracts Accrued Interest (AI) of Ksh0.268 per Ksh 100. Withholding Tax is computed on clean prices. Example: If quoted yield is 13.924%, dirty price is the clean price (Ksh 99.991 plus AI (Ksh0.268) which equals Ksh.100.259



Central Bank of Kenya

**PROSPECTUS FOR NEW TEN YEAR AND RE-OPENED
TWENTY-FIVE YEAR
FIXED COUPON TREASURY BONDS**

FXD1/2022/10 AND FXD1/2021/25

TOTAL VALUE: KSHS 60 BILLION

MAY 2022

For enquiries please contact Central Bank of Kenya, Financial Markets Department on 2860000 or our Branches in Mombasa, Kisumu and Eldoret or Nyeri, Meru, Kisii and Nakuru Currency Centres or any Commercial Bank, Investment Bank, Stock Brokers or send an email to NDO@centralbank.go.ke or visit the CBK website on www.centralbank.go.ke

FXD1/2022/10 & FXD1/2021/25

Central Bank of Kenya, acting in its capacity as fiscal agent for the Republic of Kenya, invites bids for the above bonds whose terms and conditions are as follows:-

Issuer	:	Republic of Kenya
Amount	:	Kshs. 60 Billion
Purpose	:	Budgetary Support
Tenor	:	FXD1/2022/10 - (10 years)
	:	FXD1/2021/25 - (24.1 years)
Coupon Rate	:	FXD1/2022/10 -Market Determined
	:	FXD1/2021/25 -13.924%
Period of sale	:	28/04/2022 to 10/05/2022
Value Date	:	16/05/2022
Price Quote	:	Discounted/Premium/ Par
Minimum Amount	:	Kshs. 50,000.00

Interest Payment Dates :

FXD1/2022/10

14/11/2022	15/05/2023	13/11/2023	13/05/2024	11/11/2024	12/05/2025	10/11/2025
11/05/2026	09/11/2026	10/05/2027	08/11/2027	08/05/2028	06/11/2028	07/05/2029
05/11/2029	06/05/2030	04/11/2030	05/05/2031	03/11/2031	03/05/2032	

FXD1/2021/25

07/11/2022	08/05/2023	06/11/2023	06/05/2024	04/11/2024	05/05/2025	03/11/2025
04/05/2026	02/11/2026	03/05/2027	01/11/2027	01/05/2028	30/10/2028	30/04/2029
29/10/2029	29/04/2030	28/10/2030	28/04/2031	27/10/2031	26/04/2032	25/10/2032
25/04/2033	24/10/2033	24/04/2034	23/10/2034	23/04/2035	22/10/2035	21/04/2036
20/10/2036	20/04/2037	19/10/2037	19/04/2038	18/10/2038	18/04/2039	17/10/2039
16/04/2040	15/10/2040	15/04/2041	14/10/2041	14/04/2042	13/10/2042	13/04/2043
12/10/2043	11/04/2044	10/10/2044	10/04/2045	09/10/2045	09/04/2046	

Taxation : Discount/Interest is subject to withholding tax at a rate of 10% for the two bonds

Redemption Dates : FXD1/2022/10 - 03/05/2032
FXD1/2021/25 - 09/04/2046

Issuing and Paying Agent : Central Bank of Kenya

Placing Agents : Commercial Banks
• Non-Bank Financial Institutions
• Licensed Stock Brokers
• Licensed Investment Advisors

Issuance method : Multi-Price Bid Auction.

Non-Competitive Bids : Maximum **Kshs. 20 Million** per CDS account per tenor. This does not apply to State corporations, public universities and Semi-Autonomous Government Agencies.

Bids Closure : Duly completed bond application forms must be submitted to any branch of the Central Bank in the specified tender box or via Treasury Mobile Direct (TMD) or CBK internet Banking by **2.00p.m on Tuesday, 10th May, 2022.**

Auction Date : **Wednesday, 11th May, 2022.**

Results : Investors should obtain details of amounts payable for successful bids from Central Bank of Kenya on **12/05/2022**

Defaulters : Defaulters may be suspended from subsequent investment in Government Securities.

Commission : Licensed placing agents will be paid commission at the rate of 0.15% of actual sales (at cost) net of 5% withholding tax.

Rediscounting : The Central Bank will rediscount the bonds as a last resort at 3% above the prevailing market yield or coupon rate whichever is higher, **upon written confirmation to do so from the Nairobi Securities Exchange.**

Liquidity : The bonds qualify for statutory liquidity ratio requirements for Commercial Banks and Non- Bank Financial Institutions as stipulated in the Banking Act CAP 488 of the Laws of Kenya.

Listing : The bonds will be listed on the Nairobi Securities Exchange.

Classification : The bonds are benchmark Bonds.

Eligibility : Only investors with active CDS Accounts with the Central Bank of Kenya.

Re-opening : The Bonds may be re-opened at a future date.

Secondary Trading : Secondary trading in multiples 50,000.00 to commence on **Tuesday, 17th May 2022.**

Right to accept applications The Central Bank reserves the right to accept bids in full or part thereof or reject them in total without giving any reason.